Case 22-19628-ABA Doc 402 Filed 11/18/23 Entered 11/19/23 00:16:23 Desc

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

WELTMAN, WEINBERG & REIS CO., LPA By: Cameron Deane, Esq. (Atty.

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Attorneys for Movant: KeyBank, N.A.

IN re:

Orbit Energy & Power, LLC

Debtor



Order Filed on November 15, 2023 by Clerk U.S. Bankruptcy Court District of New Jersey

Case No.: 22-19628-ABA

Chapter: 7

Judge: Andrew B. Altenburg, Jr.

CONSENT ORDER GRANTING RELIEF FROM THE AUTOMATIC STAY

The relief set forth on the following pages, number two (2) through four (4) is hereby

ORDERED

DATED: November 15, 2023

Honorable Andrew B. Altenburg, Jr. United States Bankruptcy Court Case 22-19628-ABA Doc 402 Filed 11/18/23 Entered 11/19/23 00:16:23 Desc _______Imaged Certificate of Notice Page 2 of 8

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

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Attorneys for Movant: KeyBank, N.A.

IN re:

Orbit Energy & Power, LLC Debtor Case No.: 22-19628-ABA

Chapter: 7

Judge: Andrew B. Altenburg, Jr.

STIPULATED CONSENT ORDER GRANTING RELIEF FROM THE AUTOMATIC STAY TO KEYBANK, N.A. FOR PURPOSES OF LIQUIDATING A CERTAIN MOTOR VEHICLE IDENTIFIED AS A 2014 MASERATI QUATTROPORTE

Now come the parties, KeyBank, N.A. ("KeyBank") and Andrew Sklar, Esquire, Chapter 7 Trustee ("Trustee"), by and through their undersigned counsel, hereby stipulate as follows:

- KeyBank is the secured lienholder of a motor vehicle owned by Debtor, more specifically identified as a 2018 Ram Promaster bearing VIN # ZFBERFBB3J6L86508 (the "Collateral" or "Vehicle").
- Debtor purchased the Vehicle from Performance Dodge Ram pursuant to a pre-petition Retail Installment Sale Contract dated May 4, 2019 (the "Contract"), which was subsequently assigned to KeyBank.
- 3. On October 11, 2023, KeyBank filed a Motion for Relief from the Automatic Stay (the "Motion"), which is scheduled for hearing on November 7, 2023.

- 4. The parties have agreed that KeyBank shall be granted relief from the automatic stay at this time to enable KeyBank to liquidate the Collateral and satisfy its Claim, defined *infra*
- 5. The Claim owed to KeyBank at the time of liquidation shall consist of the current payoff, as of August 17, 2023, in the amount of \$5,541.74, as well as all accrued interest, fees, late charges up to the date of liquidation, as well as costs associated with the repossession and liquidation of the Collateral, (the "Claim"), consistent with the terms of the contract entered into by the Debtor.
- 6. KeyBank shall be entitled to retain proceeds from the sale sufficient to pay the total outstanding balance of the Claim owed by the Debtor to KeyBank, secured by the collateral.
- 7. Within five (5) days upon completion of the liquidation of the Collateral, KeyBank shall file with the Court a Notice of Sale identifying the proceeds received from the liquidation of Collateral, as well as the pay off amount to KeyBank on the date of the sale of the Collateral (the "Notice"). Simultaneously therewith, the Notice shall be sent to the Trustee and his counsel.
- 8. After payment of the Claim, KeyBank shall remit all remaining proceeds exceeding the pay off to Key Bank to the Trustee within twenty (20) business days.

WHEREFORE, KeyBank, N.A. is hereby granted relief from the automatic stay, pursuant to 11 U.S.C. §362 to allow it to repossess and liquidate the Collateral to satisfy its loan. After payment of the Claim, KeyBank shall remit all remaining proceeds to Trustee within twenty (20) business days.

/s/ Cameron Deane

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Case 22-19628-ABA Doc 402 Filed 11/18/23 Entered 11/19/23 00:16:23 Design Imaged Certificate of Notice Page 5 of 8

United States Bankruptcy Court District of New Jersey

In re: Case No. 22-19628-ABA

Orbit Energy & Power, LLC Chapter 7

Debtor

CERTIFICATE OF NOTICE

District/off: 0312-1 User: admin Page 1 of 4
Date Rcvd: Nov 16, 2023 Form ID: pdf903 Total Noticed: 2

The following symbols are used throughout this certificate:

Symbol Definition

+ Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS

regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Nov 18, 2023:

Recipi ID Recipient Name and Address

db + Orbit Energy & Power, LLC, 570 Mantua Blvd., Sewell, NJ 08080-1022 aty + Ciardi Ciardi & Astin, 1905 Spruce Street, Philadelphia, PA 19103-5732

TOTAL: 2

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Nov 18, 2023 Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on November 16, 2023 at the address(es) listed below:

Name Email Address

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Case 22-19628-ABA Doc 402 Filed 11/18/23 Entered 11/19/23 00:16:23 Desc Imaged Certificate of Notice Page 6 of 8

District/off: 0312-1 User: admin Page 2 of 4

Date Rcvd: Nov 16, 2023 Form ID: pdf903 Total Noticed: 2

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Case 22-19628-ABA Doc 402 Filed 11/18/23 Entered 11/19/23 00:16:23 Desc Imaged Certificate of Notice Page 7 of 8

District/off: 0312-1 User: admin Page 3 of 4

Date Rcvd: Nov 16, 2023 Form ID: pdf903 Total Noticed: 2

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Case 22-19628-ABA Doc 402 Filed 11/18/23 Entered 11/19/23 00:16:23 Desc Imaged Certificate of Notice Page 8 of 8

District/off: 0312-1 User: admin Page 4 of 4
Date Rcvd: Nov 16, 2023 Form ID: pdf903 Total Noticed: 2

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